



Bed Bath & Beyond Announces Next Transformation Step By Modernizing Its Supply Chain Through A Strategic Partnership With Ryder

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UNION, N.J., July 26, 2021 /PRNewswire/ -- Bed Bath & Beyond Inc. (NASDAQ: BBBY) today announced the next step in its transformation, which is modernizing and reinventing its supply chain to significantly improve merchandise replenishment. Through a strategic partnership with Ryder System, Inc. (NYSE: R), Ryder will develop and operate two regional distribution centers that will reduce product replenishment times to Bed Bath & Beyond® and buybuy BABY® stores to less than 10 days from the current 35 days, thereby improving the customer experience. This partnership with Ryder underscores Bed Bath & Beyond's ongoing progress with its supply chain initiatives, as the Company last October announced plans to allocate \$250 million of capital investments in its reinvention of this critical business area over the next several years.



"The modernization of our supply chain is one of our core operational transformation initiatives to create greater efficiencies and reduce 'out of stock' occurrences for our customers," said John Hartmann, Chief Operating Officer for Bed Bath & Beyond, and President of buybuy BABY. "As we provide our customers with an omni-always shopping environment, it is imperative for our growth to invest in our supply chain to ensure that we are meeting the needs of the business and our valued customers. Ryder is a clear leader in logistics, and we look forward to leaning on their expertise and capabilities to help modernize our supply chain and distribution network operations."

Ryder, a leading logistics and supply chain solutions company, was selected from a competitive request for proposal process that began last year. The first regional distribution center will be a one-million-square-foot modern facility, with the potential for expansion, located in Frackville, Pa. It will provide merchandise to stores throughout the Northeast for both in-store shopping and online shopping services such as Buy Online Pickup in Store or Curbside, Same Day Delivery, and Ship from Store. This regional distribution center will open this fall, and Ryder will then open a similar facility next year in Southern California. These two brand new facilities will each create 300 new jobs in their local communities.

"When we first started talking with Bed Bath & Beyond about its omni-always strategy, we knew our two companies would be a great fit," said Steve Sensing, president of global supply chain solutions for Ryder. "We share the same steadfast commitment to providing an elevated customer experience; and, in today's environment, that means meeting consumers where, when, and how they choose to engage. Ryder helps brands do just that, so our customers can focus on their core business."

The selection of Ryder as a third-party logistics provider continues Bed Bath & Beyond's investments to modernize its operations as part of a [company-wide transformation strategy](#). This includes the [selection of Oracle](#) earlier this year as the Company's Enterprise Resource Planning (ERP) technology provider and [announcement of RELEX Solutions](#), a retail-focused omni-channel visibility tool that, among many benefits, will provide real-time visibility into the supply chain. These added technology solutions will enable the Company to track the merchandise and products stored and distributed by these new regional distribution centers, enabling greater efficiencies and capabilities to plan and forecast product replenishment to improve in-stock positions and speed to market.

Additional elements of Bed Bath & Beyond executing against its transformation include launching [six Owned Brands](#) ahead of schedule, [re-opening its newly redesigned flagship](#) store emblematic of a plan to remodel 450 stores, [continued progress](#) to becoming a digital-first, omni-always retailer, and introducing a [new brand positioning](#).


About Bed Bath & Beyond

Bed Bath & Beyond Inc. and subsidiaries (the "Company") is an omnichannel retailer that makes it easy for our customers to feel at home. The Company sells a wide assortment of merchandise in the Home, Baby, Beauty and Wellness markets. Additionally, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

The Company operates websites at bedbathandbeyond.com, bedbathandbeyond.ca, buybuybaby.com, buybuybaby.ca, harmondiscout.com, facevalues.com, and decorist.com.

About Ryder

Ryder System, Inc. (NYSE: R) is a leading logistics and transportation company. It provides [supply chain](#), [dedicated transportation](#), and [fleet management](#) solutions, including full service [leasing](#), [rental](#), and [maintenance](#), [used vehicle sales](#), [professional drivers](#), [transportation services](#), [freight brokerage](#), [warehousing and distribution](#), [e-commerce fulfillment](#), and [last mile delivery](#) services, to some world's most-recognized brands. Ryder provides services throughout the United States, Mexico, Canada, and the United Kingdom. In addition, Ryder manages nearly 235,000 commercial vehicles and operates more than 300 warehouses encompassing approximately 64 million square feet. Ryder is regularly recognized for its industry-leading practices in third-party logistics, technology-driven innovations, commercial vehicle maintenance, environmentally friendly solutions, corporate social responsibility, world-class safety and security programs, military veteran recruitment initiatives, and the hiring of a diverse workforce. www.ryder.com

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